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City of Barrie

Final

Investment Board

Tuesday, May 9, 2023 | **3:00 PM** | **Huronia Room "B"**

INVESTMENT BOARD REPORT

For consideration by Finance and Responsible Governance on September 27, 2023.

The meeting was called to order by the Chair, G. Waters at 3:02 p.m. The following were in attendance for the meeting:

Present: 5 - G. Waters
C. Millar - Director of Finance/Treasurer
G. Winter
M. Vallee
P. Belanger

STAFF:
Deputy City Clerk, T. McArthur
Investment Analyst, J. Bayley
Portfolio Manager, T. Rayaisse.

The Investment Board met and reports as follows:

Q1 INVESTMENT PORTFOLIO PERFORMANCE

Jason Bayley, Investment Analysis, provided an overview of the Q1 2023 Investment Portfolio Performance.

Mr. Bayley discussed the following topics:

- Realized income, unrealized gain/loss, total return, and current market values as of May 5, 2023 for Operating, Capital and Growth Fund and the total portfolio;
- The Periodic Return % as of May 5, 2023, related to the portfolio, benchmark relative performance for the operating, capital, and growth fund, and total portfolio;
- The annual and annualized performance between 2014 - 2022 for portfolio and benchmark performance; and

- The total return attribution percentages based on cash, money markets, fixed incomes, promissory notes, and equity.

Members of the Board asked a number of questions and received responses from City staff.

DEBRIEF - FINANCE AND RESPONSIBLE GOVERNANCE COMMITTEE MEETING HELD MARCH 29, 2023

G. Waters, Chair advised he attended the March 29, 2023 Finance and Responsible Governance Committee meeting to present the 2022 Investment Management Report.

Mr. Waters advised that the presentation was well received. He noted that the Committee and other members of Council in attendance asked a number of questions and provided encouraging comments on the work done by City staff and the Investment Board.

STATUS UPDATE - INVESTMENT BOARD APPOINTMENTS

Tara McArthur, Deputy City Clerk advised that Council approved the Investment Board Appointments for the 2022-2026 term on May 3, 2023 and that the previous board members were reappointed to serve for this term of Council.

ADJOURNMENT

The meeting adjourned at 3:40 p.m.

CHAIRMAN